Ergens halverwege
Wim Wuyts
IFA
Brussels, June 17 2014

“Saint-Jean-Pied-de-Port is waar onze camino start. Onze tocht begint hier en nu.

Het wordt onmiddellijk een zeer zware etappe over de Pyreneeën. Er werd veel gepland en soms getraind”
**Combined sales breakdown by region – 1H13 versus 2002**

<table>
<thead>
<tr>
<th>Region</th>
<th>2002 Sales</th>
<th>1H13 Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>26%</td>
<td>38%</td>
</tr>
<tr>
<td>Latin America</td>
<td>24%</td>
<td>14%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>8%</td>
<td>23%</td>
</tr>
<tr>
<td>EMEA</td>
<td>41%</td>
<td>23%</td>
</tr>
</tbody>
</table>

- Founded in 1880 by Leo Leander Bekaert
- Customers in 120 countries and in the most diverse industry sectors
- Global manufacturing platform
- 27,000 employees worldwide
- Combined sales of €4.4 billion (2012)
- Listed on Euronext® Brussels – BEL20®
There is a Bekaert you might not know

- Every year 500 million bottles of champagnes are opened via the *muselet* made of Bekaert wires
- One out of four tires around the world is reinforced with Bekaert tire cord
- Every year, 5 million m³ concrete is being reinforced with Dramix® steel fibers invented by Bekaert
- Bekaert’s customers annually use 3.5 million kilometer of bookbinding wire
- Over 8 million households and industrial infrastructures in Europe are being heated by Bekaert gas burners

let’s talk a bit about corporate taxation...
Antimisbruikbepaling mogelijk ongrondwettelijk, zegt nu ook Raad van State

"Geen enkele rechtvaardige burger aanvaardt dat hij de facto verdacht is, dus ook ondernemers niet."
The tax world is not changing … it HAS changed!

Am I doing the right thing?

How to lead the tax function at Bekaert in such an environment?
tax leadership

it starts with an aspiration
What is an aspiration?

An aspiration is a desire, it speaks from the heart: it is connected with our personal drivers and it gives direction to our individual actions and behaviour, yet transcends us as individuals. An aspiration is linked to a set of values.

Bekaert’s Tax Team

Aspiration

“our aspiration as a diverse and experienced global tax team which truly aims to understand the internal and external environment, is to work towards a sustainable Total Tax Contribution by being target oriented in an innovative, integer and risk managing way”
“I personally think that society is responsible for a very significant percentage of what I’ve earned. If you stick me down in the middle of Bangladesh or Peru or someplace, you’ll find out how much this talent is going to produce in the wrong kind of soil. I will be struggling thirty years later.”

Warren Buffett
an aspiration translates into value-based leadership

Why care about values?

my values:
✓ integrity
✓ resilience
✓ friendship

Bekaert values:
✓ integrity
✓ resilience
✓ trust
But above all you need balance … it’s flow, my friend!

2. executional skills

✓ tax knowledge
✓ communication style
✓ project & change management
3. tax vision

- tax compliance
- tax governance
- tax strategy

But at the end of the day ... it's about people!

“getting and keeping the right people on the bus”
“There is a point on any journey when doubt, fear and longing turns into determination to go on no matter what.”